Claims:

1. An adhesive comprising a thermoplastic elastomer, a tackifying resin and an ionomer resin, wherein said ionomer is present in amounts of up to about 40 wt %.

2. The adhesive of claim 1 comprising from about 0.5 to about 55 wt % of a thermoplastic elastomer, from about 30 to about 90 wt % of a tackifying resin, and from about 0.1 to 40 wt % of ionomer resin.

3. The adhesives of claim 2 further comprising up to about 40 wt % of a diluent and/or up to about 25 wt % of a wax.

4. The adhesive of claim 1 comprising from about 0.1 to about 15 wt % of said ionomer resin.

5. The adhesive of claim 4 wherein the thermoplastic elastomer is styrene-isoprene-styrene, styrene-b-ethylene/butylene-b-styrene, styrene-butadiene-styrene or a mixture thereof.

6. The adhesive of claim 1, wherein the ionomer resin is selected from the group consisting of polymers and copolymers comprising moieties selected from the group consisting of carboxylate, sulphonate and phosphonate, which moieties are at least partly neutralized by metallic ions selected from the group consisting of $Na^{+}$, $Li^{+}$, $Ca^{++}$, $Mg^{++}$, $Zn^{++}$, $Ba^{++}$ and $Al^{+++}$.

7. An article of manufacture comprising the adhesive of claim 1.

8. The article of claim 7 further comprising at least one elastomeric substrate.

9. The article of claim 8 wherein the elastomeric substrate comprises an elastomeric fiber selected from the group consisting of natural or synthetic rubbers, spandex, and melt-spun elastomers.

10 The article of claim 9, wherein the hot melt adhesive comprises about 0.5 to about 55 wt % of a thermoplastic elastomer, about 30 to about 90 wt % of a tackifying resin, 0.1 to 40 wt % of a ionomer resin.

11. The article of claim 10 wherein the adhesive further comprises up to about about 40 wt % of a diluent and up to about 25 wt % of a wax.

12. The article of claim 10, wherein the ionomer resin is selected from the group consisting of polymers and copolymers comprising moieties selected from the group consisting of carboxylate, sulphonate and phosphonate, which moieties are at least partly neutralized by metallic ions selected from the group consisting of $Na^{+}$, $Li^{+}$, $Ca^{++}$, $Mg^{++}$, $Zn^{++}$, $Ba^{++}$ and $Al^{+++}$.

13. The article of claim 7 which is a disposable absorbent article.

14. The article of claim 13 which is a disposable elastic article.

15. The article of claim 13 or 14 which comprises a liquid-permeable topsheet, a liquid-impermeable backsheet, and a fluid-absorbent core material positioned between the topsheet and the backsheet.

16. The article of claim 15 which is a diaper.

17. A process for bonding a first substrate to a second substrate comprising applying to at least the first substrate the adhesive of claim 1, bringing at least the second substrate in contact with

the adhesive present on the first substrate whereby said first substrate is bonded to said second substrates.

18. The process of claim 17 wherein at least one substrate is an elastomeric polyurethane fiber.

19. The process of claim 17 wherein at least one substrate is a nonwoven substate.

20. The process of claim 17 wherein the adhesive is applied to the substrate at a temperature of from about 200 to about 300°F.